

**STRATEGIES FOR IMPROVING ENTREPRENEURSHIP EDUCATION  
AMONG UNDERGRADUATES TO BOOST NIGERIA ECONOMY FOR  
GLOBAL COMPETITIVENESS**

BY

**NNOROM UCHECHUKWU U.**

**08060236363**

[uzonnannorom@gmail.com](mailto:uzonnannorom@gmail.com)

[nnorom.ucheuzonna@fcehamufu.edu.ng](mailto:nnorom.ucheuzonna@fcehamufu.edu.ng)

**Department of economics**

**Federal College of Education Eha-Amufu**

**P.M.B 2001 Eha-Amufu Eungu State**

**&**

**EMEH, KENNETH O.**

**08033364463**

[obiomakenneth5@gmail.com](mailto:obiomakenneth5@gmail.com)

**Department of Economics**

**Alvan Ikoku Federal College of Education**

**P.M.B 1033 Owerri, Imo State.**

**Abstract**

*The focus of the paper was to identify strategies for improving entrepreneurship education among undergraduates and how it will boost Nigeria's economy for global competitiveness. Entrepreneurship education is said to be a viable option in redeeming any economy around the world if the right strategies are implemented. Some of these strategies include; teaching more case studies, inviting professionals to deliver lectures, providing consulting services to small businesses, relate curriculum content to real business challenges. The paper concludes that to improve entrepreneurship education in students, institutions of higher learning in Nigeria must offer more practical coursework and give students real-world experience. The paper recommended among others that the Higher education curriculum should be redesigned in line with the skills required for global competitiveness. Also, Government should make loans accessible to graduates who want to start small businesses.*

**Keywords:** *Strategies, Entrepreneurship, Education, Undergraduates, Economy, Competitiveness*

## **Introduction**

In today's knowledge-based economy, individuals of any country need the right type of education and training to be able to function effectively within the society, create wealth and compete globally. Entrepreneurship is now considered a major contributor to global economic growth and the graduate unemployment rate has become a national menace with youth unemployment posing a challenge to Nigeria's socio-economic climate.

This high rate of graduate unemployment in Nigeria has been attributed to the fact that most graduates from Nigerian higher institutions are unemployable. The crime rate has increased with incidents of armed robbery, and kidnaping for ransom and all these are attributed to poor entrepreneurship education delivered in the educational institutions which was introduced to empowering these young people with knowledge and appropriate skills to improve their chances of getting employed or becoming self-employed.

This socio-economic problem calls for different strategies and actions for it to be ameliorated. Nigeria faces a number of challenges that can only be met if she has innovative-well educated entrepreneurial citizens who whatever their works of life, have the spirit and inquisitiveness to think in new ways and the courage to meet and adapt to the challenges facing them (Aja-Okorie & Adeli, 2013).

## **Concept of Entrepreneurship Education**

Entrepreneurship Education is essential not only to sharpen the mindset of young people (undergraduates) but also to improve skills and knowledge that are central to developing an entrepreneurial culture. Entrepreneurship education provides students with motivation, knowledge and skills essential for launching a successful venture. Entrepreneurship has been widely seen as a veritable tool for national enhancing economic growth and development (Ezeugwu, 2003). It is seen as the cornerstone of development because it forms the basis of literacy, skill acquisition, technological advancement, knowledge acquisition and the ability to harness the natural resources of the environment.

The growing interest in Entrepreneurship Education and the research regarding the impact of such Education, present some important policy questions for the institutions that offer Entrepreneurship Education programme. Entrepreneurship Education should be available to all undergraduate students regardless of major courses and choice of studies to enhance competitive advantages not only for students but for society and the nation where they are involved. The relationship is now internationally accepted as a key development index (Aganbi, 2013). Entrepreneurship is not a new phenomenon in Nigeria, because the profile of the country with its diverse resources, attitude and culture encourages entrepreneurial Education (Allawudi, 2010).

In the views of Bechard and Tolouse as cited by Ayoola, Amosun and Olusola (2011), entrepreneurship is defined as the collection of formalized teachings that informs, trains and educates anyone interested in participating in socio-economic development through a project to promote entrepreneurship awareness, business creation or small business development. According to Kuratko (2003), entrepreneurship education is education that embraces skill-building programs, in creative thinking product development and marketing, negotiation, leadership training and wealth generation.

Furthermore, entrepreneurship involves the realization of the existence of opportunities in combination with the decision to commercialize them by starting a new venture. However, the European Parliament and Council (2006) sees entrepreneurship as “an individual’s ability to turn ideas into action”. This includes creativity, innovation and risk-taking, as well as the ability to plan and manage projects in order to achieve objectives.

### **Who is an entrepreneur?**

An entrepreneur is a person who brings in overall change through innovation for the maximum social and economic betterment of an economy, and he carries out responsibility with conviction. He is a visionary and an integrated man with outstanding leadership qualities and always fosters the spirit of the enterprise for the welfare of mankind. He assumes risks by identifying business opportunities, gathering resources, and initiating actions to satisfy the demands of the economy. According to Ikeme (2012), an entrepreneur identifies needs and generates ideas on how to proactively satisfy these needs at a profit. An entrepreneur is one who has the ability to identify, evaluate business opportunities, and also, initiate appropriate action to successfully execute the identified business.

Becoming an entrepreneur requires an efficient and effective education and training which requires a driving spirit characterized by creativity, critical thinking, initiative, innovation and risk-taking. These attributes are lacking in most graduates of the Nigerian higher education system which is certificate-oriented (Nwadiani, 2011).

The importance of entrepreneurship education in higher education cannot be over-emphasized, it is a fundamental human right hence the need for incorporating entrepreneurship in the education system.

### **Objectives of Teaching Entrepreneurship Education**

Entrepreneurship Education is introduced in higher institutions to achieve the following objectives:

**People Empowerment:** Teaching people innovative ways to make a living enables them to take control of their circumstances. In Tanzania, for example, entrepreneurship

education is being used as a tool to empower women. Technically trained women, for example, struggle to find employment in a male-dominated domain. The education is aimed at improving their self-confidence and giving them a chance at becoming self-reliant so that they are not totally dependent on employment from the government or private institutions. This form of education also builds up self-awareness and provides a dynamic platform on which an individual can explore his/her strengths through practical application and not theoretical knowledge gained from basic education.

**Diversification:** Entrepreneurship education teaches students to recognize and seize diverse opportunities for financial gain. This allows people to work in authentic environments that best suit them. As a result, there is greater individual satisfaction as compared to conventionally employed workers. Market diversification increases a consumer's options and allows for more dynamic competition.

**Creation of Employment:** Unemployment is a rampant problem in many societies. Entrepreneurship education aims at empowering people to create employment opportunities. The aim of entrepreneurship education training is to enable people to start small and medium enterprises important in any country's growth.

**Individual Competence:** Entrepreneurship education imparts qualities such as self-motivation and financial responsibility to youths. In addition, this education empowers people to have self-discipline since entrepreneurship involves taking well-calculated risks. People who have gone through this kind of training are able to recognize opportunities and adequately make use of them.

Nwaiwu (2013) opined that entrepreneurship education can help undergraduates to achieve the listed objectives:

1. Creation of goods and services,
2. Contribution to the growth of gross national domestic product (GNDP),
3. Reduction in inflation,
4. Utilization of local resources,
5. Mobilization of rural savings and
6. Reduction in level of unemployment. Entrepreneurship education makes would-be-teachers to be economically, socially and politically empowered thereby promoting sustainable development.

For the fact that teaching and learning of entrepreneurship education have continued for over ten (10) years with the above objectives, yet many undergraduates who are taught this course have been unable to create wealth, meaningfully engage themselves and others in business planning, start-up, manage, utilize local resources

and mobilize rural savings. Nigeria must strive to improve her global competitiveness via education by integrating entrepreneurship education and training into all disciplines in institutions of higher learning effectively to boost Nigeria's economy for global competitiveness.

### **Strategies for Improving Entrepreneurship Education**

The global economy changes at such a stunning pace. The entry-level professionals barely have time to acclimate themselves to a new company, a new competitive environment, or new operational requirements. The challenges faced by young workers include a lack of experience, a complex corporate world, and education that is too theoretical and out of touch with companies' day-to-day needs. Higher learning institutions in Nigeria can make their degrees more engaging and hands-on by blending practical experiences and operational challenges, which will help to prepare students better for the working world. Here are the strategies higher institutions can use to put their students on the competitive map and empower them effectively:

#### **1. Teach More Case Studies**

Case studies are an effective method which provides a detailed study of a person, group, situation, etc. It is able to spur students' curiosity, putting them face-to-face with real-life business situations. It provides students with the opportunity to dig deeper into the ways executives followed to make their decisions and learn from them. Not only that they can learn from it, but also that they can put out their own ideas and try to do them in a better way. It's more like putting them face-to-face with real-life business challenges and solutions which they gain learning through them. Using case studies would be beneficial for both students if it is made an essential component used in teaching entrepreneurship education in undergraduate programs.

#### **2. Relate Curriculum Content to Real Business Challenges**

Linking theoretical content to real-world business challenges help students gain experiences, make them learn, and helps them to become wiser and stronger. It will shape them to be successful business people which will boost the Nigerian struggling economy.

#### **3. Create Opportunities for Students to Participate in Social Entrepreneurship Contests**

As it is done in sports competitions there is nothing more engaging and hands-on than letting students participate in some type of entrepreneurship contest as Students learn most when they are out in the competitive world. These contests also give them a sense of freedom to use their innovative thinking and do whatever they want to do.

#### **4. Partner with Businesses**

Higher institutions of learning should have partnership agreements with business organizations, whereby they regularly send students to work temporarily as interns at such organizations. This help to foster practical knowledge and allow young professionals to rub elbows with established and experienced entrepreneurs.

The students' industrial work experience scheme (SIWES) which exists already for a few institutions and departments can be expanded to all higher institutions' learning and departments.

#### **5. Invite professionals to Deliver Lectures**

Nobody can teach or describe the whole process other than the people who have gone through that cycle. Learning from the professional influence the entrepreneurial abilities of individuals to learn different stages of the entrepreneurial process; fulfilling varied roles, such as facilitator in detecting opportunities and generating business ideas in the innovation stage, legitimizing during the implementation phase. Higher institutions should occasionally invite business executives to participate in a question-and-answer session with students, present their success stories, and share their experiences.

Invited entrepreneurs can provide real-life examples of how small businesses are created and run, giving students a clearer sense of the real world of entrepreneurship and a better understanding of the challenges and opportunities they may face as entrepreneurs. Such an initiative will make the content more engaging, and students can quickly learn and grasp real-world insights.

#### **6. Provide Consulting Services to Small Businesses**

Institutions can make entrepreneurship education engaging by providing consulting services to small business entrepreneurs. Conceptually, a professor would lead the consulting team of students, formulating operational priorities and guiding students throughout the consulting engagement. This scenario is a win-win for all parties involved. Students learn practicals and how to cope with business tedium; institutions make extra cash; and small businesses pay affordable rates for high-quality consulting services.

#### **7. Help Students Launch Their Own Businesses**

In an economy (both national and globally) that is bedevilled by high levels of unemployment, nothing would be better than helping students launch their own businesses. Institutions can work in partnership with student entrepreneurs and conduct market research, obtain financing, and create viable businesses. The student entrepreneur learns in the process and also expands his/her practical knowledge.

## **8. Emphasize Technology Topics in the Curriculum**

Technology has asserted its supremacy in today's global economy. Higher institutions of learning in Nigeria can build students' careers by incorporating more technology topics in the curriculum. The idea is not to overburden academic activities with coding, programming and computer-hardware courses, but to teach students strategic ways companies and entrepreneurs are using technology to innovate, communicate, advertise, and make money.

## **9. Encourage Student-in-Residence Programs**

Student-in-residence programs are comparable to internships, except that students get hands-on experience, work a specific number of hours at the host company say, 20 hours a week and complete coursework that ultimately is graded and counts towards the course's final Grade Point Average (GPA). Similar to entrepreneur-in-residence programs, student-in-residence programs allow students and experienced professionals to learn from each other while discussing and solving real-world business challenges.

## **Conclusion**

In conclusion, improving entrepreneurship skills among undergraduates in Nigeria is vital for combating high levels of unemployment and boosting the economy. To ensure this, entrepreneurship education in higher institutions must offer more practical coursework, blending the theory with tangible everyday business management. The education should be experiential, hands-on, and action-driven to give students a real-world experience.

## **Suggestions**

1. Institutions should begin to create an entrepreneurial drive-in students by organizing conferences, seminars and workshops on entrepreneurship during which Professors and other experts are invited to give talks to students.
2. Higher education curricula should be redesigned in line with the skills required for global competitiveness.
3. Government should make assess loans for graduates who want to start small businesses more easily to encourage youth entrepreneurial ventures.
4. Institutions should begin to create an entrepreneurial drive-in student by organizing conferences, seminars and workshops on entrepreneurship during which Professors and other experts are invited to give talks to students.

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